

# A Strong Markham BUDGET 2024

February 28, 2024



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award  
2000-2023*

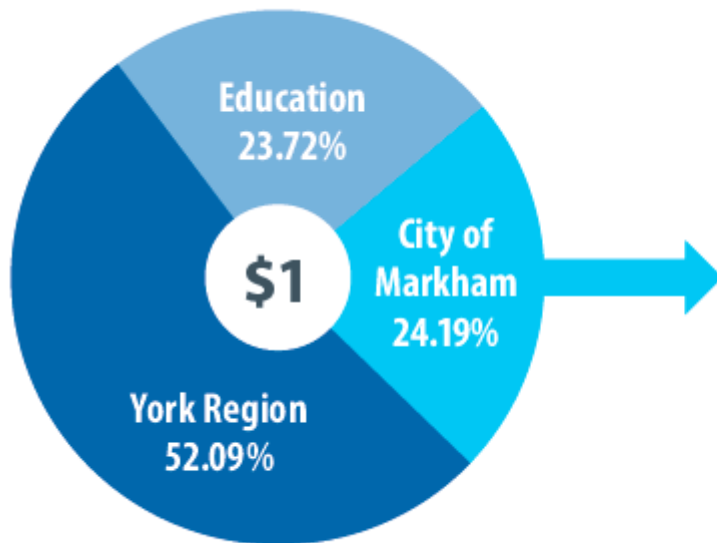


Markham has the  
**lowest 19-year**  
average tax rate increase in the **GTA**

<b>2.99%</b>	<b>=</b>	<b>2.29%</b> Day-to-Day Operations
<b>2024 Tax Rate Increase</b>		<b>0.70%</b> Infrastructure Investment

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## Your Markham tax dollars - Markham services

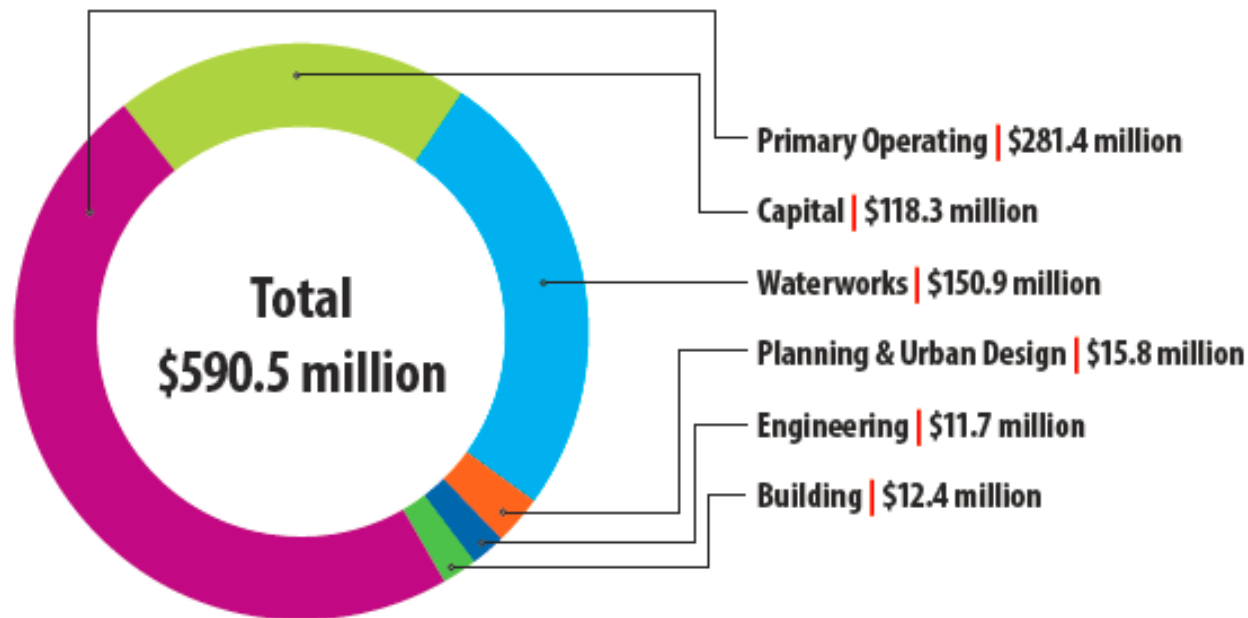


For every \$1.00 of property tax revenue Markham keeps...

	Fire & Emergency Services	\$0.30
	Road, Bridge & Sidewalks	\$0.21
	Library Services	\$0.12
	Parks Maintenance	\$0.11
	Waste, Recycling & Environmental Management	\$0.10
	Recreation Services	\$0.09
	Art & Culture	\$0.03
	Planning & Development	\$0.02
	Bylaw Enforcement & Licensing	\$0.02

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## 2024 Budget



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## Infrastructure for a Strong Markham

**\$56.0M**

New road construction, repairs and rehabilitation and traffic improvements



**\$16.3M**

Exterior and interior facility improvements



**\$14.7M**

Parks construction and maintenance



**\$10.9M**

Flood control, stormwater management, ponds and culverts



**\$5.8M**

Implementation of tech infrastructure



**\$4.5M**

Water and wastewater system replacement/ upgrade



**\$4.4M**

Replacement of day-to-day City assets to serve the public



**\$3.9M**

Fleet replacement and repairs






**\$1.8M**

Green initiatives and environmental strategies



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## Total 2024 Impact Including Regional Tax and Water Rate

		2024 Increase	Increase
Tax rate increase – Markham (includes 0.7% Infrastructure Investment)		2.99%	\$ 39.98
Tax rate increase – York Region		3.75%	\$ 108.79
<b>Blended Tax Rate Increase (Local + Regional)</b>		<b>3.51%</b>	<b>\$ 148.77</b>
Water & wastewater fee increase		3.54%	\$ 35.26
<b>Total 2024 Impact to Average Residential Property</b>			<b>\$ 184.03</b>

**Note:** Excludes the 2024 Stormwater Management fee increase of \$1, to \$54.

# A Strong Markham BUDGET 2024

## 2024 Budget Schedule

Milestones	Date	Description
Special Council Meeting #1	Monday, January 29, 2024	Tabling of the proposed 2024 Budget 
Public Meeting	Thursday, February 15, 2024	Public Meeting on the Budget including 2024 Water Rate 
Special Council Meeting #2	Wednesday, February 28, 2024	For potential amendments to Budget 2024 

- The Mayor may veto any Council-approved Budget amendments, within 10 days following today's Special Council meeting (or earlier, should the Mayor choose to shorten this timeframe).
- If there are no Council-approved amendments, the proposed Budget 2024 shall be deemed adopted by the City, thus concluding the 2024 budget process.